

From: Altaf Faisal

Sent: Friday, 11 March 2022 8:12 pm

To: Haroon Rashid (hrashid1950@gmail.com); Nasim Beg; Ahmed Jahangir (ajelahi@nishatmills.com); 'mirza beg' (mirzaqbeg@gmail.com); savail.hussain@gmail.com; mavraak@gmail.com; kashif@powercement.pk; Saqib Saleem

Cc: Asif Mehdi; Hamza Saleem; Mahmood Hussain Khan; abbas.rizvi@arifhabib.com.pk; azeem@sayyed.com.pk; ahsan.manzoor@powercement.com.pk

Subject: FW: Approval of transactions with Related Party

Dear Board Members,

This email is in continuation of previous email dated 28 February 2022 whereby we sought your approval regarding the placement in TDRs with MCB Islamic Bank Limited. In this connection, this is to inform that maturity date of TDRs have been extended from **09 March 2022** to **31 March 2022** with the same terms.

As mentioned in below email, the management proposed the Board to allow the management of the Company to enter into transactions with Connected Persons on behalf of the Company and the funds under management subject to prior approval of the Chief Executive. Moreover, the transactions would be sent to the Board of Directors on the same day and will be ratified in the subsequent Board Meeting.

Following is the extract of resolution passed:

"The policy of connected persons transactions be and hereby approved."

Therefore, in connection to the above, this is to inform the Board that funds under management of MCB Arif Habib Savings and Investment Limited has entered into following transactions with a related party, the details of which are as under:

Name of Related Party	MCB Islamic Bank Limited
Names of the interested or concerned persons or directors	Wholly owned subsidiary of MCB Bank Limited which is Parent Company of MCBAH.
Nature of relationship, interest or concern along with complete information of financial or other interest or concern of directors, managers or key managerial personnel in the related party.	Associate Company of MCBAH. Mr. Muhammad Azfar Alam Nomani is President and Chief Executive Officer of MCB Islamic Bank Limited.

Buyer	Seller	Instrument	Face Value	Issue Date	Maturity Date	Rate	Trade Date	Settlement Date	Rationale
AL HAMRA ISLAMIC INCOME FUND	MCB ISLAMIC BANK LTD	TDR	700,000,000	28-02-2022	31-03-2022	10.5000%	28-02-2022	28-02-2022	This is an arm length transaction executed on market rate.
AL HAMRA DAILY DIVIDEND FUND	MCB ISLAMIC BANK LTD	TDR	250,000,000	28-02-2022	31-03-2022	10.5000%	28-02-2022	28-02-2022	This is an arm length transaction executed on market rate.

Thanks & Regards,

Altaf Ahmad Faisal
Company Secretary

From: Altaf Faisal

Sent: 28 February 2022 16:42

To: Haroon Rashid (hrashid1950@gmail.com) <hrashid1950@gmail.com>; Nasim Beg <nasimbeg@arifhabib.com.pk>; Ahmed Jahangir (ajelahi@nishatmills.com) <ajelahi@nishatmills.com>; 'mirza beg' (mirzaqbeg@gmail.com) <mirzaqbeg@gmail.com>; savail.hussain@gmail.com; mavraak@gmail.com; kashif@powercement.pk; Saqib Saleem <saqib.saleem@mcbah.com>

Cc: Asif Mehdi <asif.mehdi@mcbah.com>; Hamza Saleem <hamza.saleem@mcbah.com>; Mahmood Hussain Khan <Mahmood.Khan@mcbah.com>; abbas.rizvi@arifhabib.com.pk; azeem@sayyed.com.pk; ahsan.manzoor@powercement.com.pk

Subject: Approval of transactions with Related Party

Dear Board Members,

This is with reference to the discussion in 120th meeting of Board of Directors held on January 4, 2016 regarding execution of transactions with Connected Persons, wherein the Board members were appraised that under the revised NBFC rules, NBFC cannot enter into transactions including premises leasing or renting, and sale or purchase of any kind with their directors, officers, employees or their close relatives or any person acting on their behalf or such persons who either individually or in concert with family members beneficially own 10% or more of the equity of the NBFC unless NBFCs that have a policy to this effect duly approved by their board of directors.

Therefore, in view of the above, the management proposed the Board to allow the management of the company to enter into transactions with Connected Persons on behalf of the company and the funds under management subject to prior approval of the Chief Executive. Moreover, the transactions would be sent to the Board of Directors on the same day and will be ratified in the subsequent Board Meeting. Following is the extract of resolution passed:

"The policy of connected persons transactions be and hereby approved."

Therefore, in connection to the above, this is to inform the Board that a fund under management of MCB Arif Habib Savings and Investment Limited has entered into a transaction with a related party, the details of which are as under:

Name of Related Party	MCB Islamic Bank Limited
Names of the interested or concerned persons or directors	Wholly owned subsidiary of MCB Bank Limited which is Parent Company of MCBAH.
Nature of relationship, interest or concern along with complete information of financial or other interest or concern of directors, managers or key managerial personnel in the related party.	Associate Company of MCBAH. Mr. Muhammad Azfar Alam Nomani is President and Chief Executive Officer of MCB Islamic Bank Limited.

Buyer	Seller	Instrument	Face Value	Issue Date	Maturity Date	Rate	Trade Date	Settlement Date	Rationale
AL HAMRA ISLAMIC INCOME FUND	MCB ISLAMIC BANK LTD	TDR	700,000,000	28-02-2022	09-03-2022	10.5000%	28-02-2022	28-02-2022	This is an arm length transaction executed on market rate.
AL HAMRA DAILY DIVIDEND FUND	MCB ISLAMIC BANK LTD	TDR	250,000,000	28-02-2022	09-03-2022	10.5000%	28-02-2022	28-02-2022	This is an arm length transaction executed on market rate.

Thanks & Regards,
Altaf Ahmad Faisal